



**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

ENTERED
10/20/2020

In re:
EAGLE PIPE, LLC,¹
Debtor.

§
§ Chapter 11
§ Case No. 20-34879 (MI)
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**STIPULATION AND AGREED ORDER EXTENDING INTERIM ORDER
(I) AUTHORIZING THE DEBTOR TO USE CASH COLLATERAL;
(II) GRANTING ADEQUATE PROTECTION; (III) SCHEDULING A
FINAL HEARING; AND (IV) GRANTING RELATED RELIEF**

Eagle Pipe, LLC, the above-captioned debtor and debtor in possession (the “Debtor”), the Administrative Agent (as defined in the Interim Order), for itself and the Secured Parties (as defined under the Interim Order), Boomerang Tube, LLC (“Boomerang”) and Centric Pipe, LLC (“Centric” together with the Debtor, the Secured Parties, and Boomerang, the “Parties”), enter into this stipulation and agreed order (“Stipulation and Agreed Order”) as follows:

WHEREAS, on October 5, 2020, the Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code;

Whereas, on October 6, 2020, the Debtor filed the *Debtor’s Emergency Motion for Authority to Pay or Honor Prepetition Obligations to Certain Critical Vendors* [Docket No. 15] (the “Critical Vendor Motion”);

WHEREAS, on October 6, 2020, the Debtor filed its *Emergency Motion for Interim and Final Orders (I) Authorizing the Debtor to Use Cash Collateral; (II) Granting Adequate Protection; (III) Scheduling a Final Hearing; and (IV) Granting Related Relief* [Docket No. 16] (the “Cash Collateral Motion”);

¹ The last four digits of Debtor’s federal tax identification number are (1119).

WHEREAS, on October 7, 2020, this Court entered its *Interim Order (I) Authorizing the Debtor to Use Cash Collateral, (II) Granting Adequate Protection, (III) Scheduling a Final Hearing; and (IV) Granting Related Relief* [Docket No. 32] (the “Interim Cash Collateral Order”),² granting the Motion and, among other things, (a) authorizing the Debtor to use Cash Collateral under the terms of the Interim Cash Collateral Order during the Interim Period, subject to extensions, (b) setting the deadline for objections (the “Objection Deadline”) as 5:00 p.m. (CST) on October 19, 2020, and (c) scheduling a Final Hearing for October 22, 2020 at 3:30 p.m. (CST);

WHEREAS, on October 7, 2020, this Court entered its *Interim Order Authorizing the Debtor to Pay or Honor Prepetition Obligations to Certain Critical Vendors* [Docket No. 34] (the “Interim Critical Vendor Order”), granting the Motion and, among other things, (a) authorizing the Debtor to negotiate and enter into critical vendor agreements with certain vendors, (b) setting the same Objection Deadline of 5:00 p.m., on October 19, 2020, and (c) scheduling a Final Hearing for October 22, 2020 at 3:30 p.m. (CST);

WHEREAS, on October 12, 2020, the Debtor filed the *Debtor’s Motion for (I) an Order (A) Approving Bidding Procedures and Certain Bid Protections, (B) Scheduling Bid Deadline, Auction Date, and Sale Hearing and Approving Form and Manner of Notice Thereof; and (C) Approving Cure Procedures and the Form and Manner of Notice Thereof; and (II) An Order Approving the Sale of Substantially all of the Debtor’s Assets Free and Clear of Liens, Claims and Interests* [Docket No. 55] (the “Sale and Bidding Procedures Motion” and, collectively with the Cash Collateral Motion and the Critical Vendor Motion, the “Pending Motions”);

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Interim Cash Collateral Order.

WHEREAS, the Court has allowed the Debtor to set an emergency hearing on October 22, 2020, at 3:30 p.m. (CST), to consider the bidding procedures outlined in the Sale and Bidding Procedures Motion;

WHEREAS, the Administrative Agent, Boomerang and Centric have each raised informal objections to the Sale and Bidding Procedures Motion and the Cash Collateral Motion in advance of the Objection Deadline;

WHEREAS, the Committee was not formed in sufficient time to retain counsel in advance of the Objection Deadline;

WHEREAS, the Parties have agreed to an extension of the Interim Period through and including October 30, 2020, subject to the terms set forth below.

NOW, THEREFORE, in consideration of the foregoing recitals, which are incorporated into this Stipulation and Agreed Order, the Parties hereby stipulate and agree as follows:

1. **The hearing on the Pending Motions is reset for October 30, 2020, at 3:30 p.m. (CST), which shall include: (i) the emergency consideration of bidding procedures proposed under the Sale and Bidding Procedures Motion; and (ii) the Final Hearings on the Cash Collateral Motion and Critical Vendor Motion.**

2. Subject to the terms of this Stipulation and Agreed Order and the Interim Cash Collateral Order, the term “Interim Period,” as defined in Paragraph 7 of the Interim Cash Collateral Order, is hereby amended to be: the earliest to occur of (i) a Termination Event, (ii) October 30, 2020, and (iii) entry of a Final Order.

3. The following provisions in Paragraph 18 of the Interim Cash Collateral Order are modified as follows:

i. Paragraph 18(e) is hereby amended as follows: the Court shall not have entered the Final Order within twenty-eight (28) days of the Petition Date,

which order shall be in form and substance reasonably acceptable to the Administrative Agent (acting at the direction of the Lenders);

- ii. Paragraph 18(f) is hereby amended as follow: the Debtor shall have failed to file a sale and bidding procedures motion in form and substance acceptable to the Administrative Agent (acting at the direction of the Lenders) on or before October 12, 2020;
- iii. Paragraph 18(g) is hereby amended as follow: the Debtor shall have failed to identify and designate a stalking horse bidder, with a bid and executed asset purchase agreement in form and substance acceptable to the Administrative Agent (acting at the direction of the Lenders) (the “*Stalking Horse APA*”), on or before October 20, 2020;
- iv. Paragraph 18(h) is hereby amended as follows: the Debtor shall have failed to file a true, correct and complete copy of the executed Stalking Horse APA with the Court on or before October 20, 2020;

4. The Objection Deadline for the Pending Motions is extended for the Administrative Agent, the Committee, Boomerang and Centric to 5:00 p.m. (CST) on Tuesday, October 27, 2020. Nothing in the Interim Cash Collateral Order or this Stipulation and Agreed Order, including any reference to Collateral, Adequate Protection, or Replacement Liens shall be construed as (i) a waiver or abridgment by Boomerang or Centric of their ownership and interests in property or of any rights arising therefrom; or (ii) of any of the Debtor, the Secured Parties or the Committee regarding the Debtor’s ownership or interest of any inventory. The Parties expressly reserve their respective rights regarding ownership of the disputed property, and Boomerang and Centric reserve the right to oppose entry of a Final Order absent further agreement among the Parties or order of the Court.

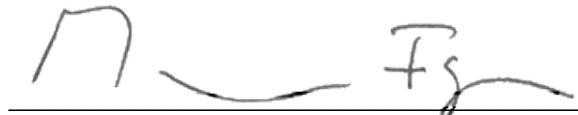
5. In the event of any inconsistency between this Stipulation and Agreed Order, on the one hand, and the Interim Cash Collateral Order or Interim Critical Vendor Order (as applicable), on the other hand, unless such term or provision herein is phrased in the terms of “defined in,” this Stipulation and Agreed Order shall govern.

6. Notwithstanding Bankruptcy Rules 4001(a)(3), 6004(h), 6006(d), 7062, or 9014, or any other Bankruptcy Rule, any Local Rule, or Rule 62(a) of the Federal Rules of Civil Procedure, this Stipulation and Agreed Order shall be immediately effective and enforceable upon its execution and there shall be no stay of execution or effectiveness of this Stipulation and Agreed Order.

7. The Debtor is authorized to take such actions as may be necessary or appropriate to implement the terms of this Stipulation and Agreed Order.

8. The Court shall retain jurisdiction to enforce the provisions of this Order, and this Court shall retain jurisdiction over all matters pertaining to the implementation, interpretation and enforcement of this Order, including following confirmation and consummation of any chapter 11 plan for any one or more of the Debtors.

Signed: October 20, 2020



Marvin Isgur
United States Bankruptcy Judge

AGREED TO AND SUBMITTED THIS 19TH DAY OF OCTOBER, 2020:

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BOOMERANG TUBE, LLC**

CERTIFICATE OF SERVICE

The undersigned hereby certifies that on this 19th day of October, 2020, a true and correct copy of the foregoing document was served via CM/ECF to all parties authorized to receive electronic notice in this case.

/s/ Aaron M. Kaufman _____

Aaron M. Kaufman